

Message Text

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73

ACTION AF-18

INFO OCT-01 ARA-16 EUR-25 NEA-10 ISO-00 AID-20 CIAE-00

COME-00 EB-11 FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00

XMB-07 OPIC-12 SPC-03 CIEP-02 LAB-06 SIL-01 OMB-01

INT-08 SCEM-02 SS-15 NSC-10 DODE-00 PA-03 USIA-15

PRS-01 DRC-01 /201 W

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R 241454Z SEP 73

FM AMEMBASSY LAGOS

TO SECSTATE WASHDC 1183

INFO AMEMBASSY ABU DHABI

AMEMBASSY ALGIERS

AMEMBASSY CARACAS

AMEMBASSY JIDDA

AMEMBASSY KUWAIT

AMEMBASSY LIBREVILLE

AMEMBASSY LONDON

AMEMBASSY LUANDA

AMEMBASSY OTTAWA

AMEMBASSY PARIS

AMEMBASSY TEHRAN

AMEMBASSY TRIPOLI

AMEMBASSY VIENNA

AMCONSUL IBADAN

AMCONSUL KADUNA

UNCLAS LAGOS 7754

E.O. 11652: N/A

TAGS: ENRG, NI

SUBJECT: PETROLEUM: NIGERIA JOINS THE TWO MILLION BARRELS A DAY CLUB

1. SUMMARY. NIGERIAN CRUDE OIL PRODUCTION VARIES FROM DAY TO DAY,
BUT MONTHLY AVERAGES ARE NOW CONSISTENTLY ABOVE TWO MILLION
BARRELS PER DAY. PROSPECTS ARE FOR FURTHER GROWTH AT ROUGHLY
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TEN PERCENT PER YEAR. END SUMMARY

2. OVER PAST THREE MONTHS, NIGERIA HAS BECOME THE EIGHTH NATION IN HISTORY TO PRODUCE TWO MILLION BARRELS OF CRUDE OIL PER DAY ON SUSTAINED BASIS. ACCORDING PROVISIONAL OIL INDUSTRY STATISTICS, AVERAGE PRODUCTION IN JUNE WAS 2,003,730 BARRELS, IN JULY 1,990,518 BARRELS, AND IN AUGUST 2,101,870 BARRELS PER DAY. THREE MONTH TOTAL IS ELEVEN PERCENT HIGHER THAN FOR SAME PERIOD A YEAR AGO. DEPENDING ON EXTENT TO WHICH PRODUCTION IS CURTAILED IN LIBYA, NIGERIA MAY THIS MONTH BECOME WORLD'S SEVENTH LARGEST PRODUCER.

3. NIGERIAN GOVERNMENT CONTINUES TO ENCOURAGE GREATER PRODUCTION, AND OPERATORS REPORT FULL USE OF AVAILABLE DRILLING EQUIPMENT (20-25 RIGS). PROSPECTS ARE FOR CONTINUED INCREASES IN PRODUCTION ON ORDER OF TEN PERCENT PER YEAR.

4. ACCORDING TO DATA FROM US, NIGERIA IS CURRENTLY LARGEST SUPPLIER TO USE MARKET AFTER CANADA. ABOUT ONE QUARTER OF NIGERIAN CRUDE IS EXPORTED TO US.

5. EXPORTS IN AUGUST 1973 AVERAGED 2,004,496 BARRELS OF OIL PER DAY, AND 54,894 BOPD WERE DELIVERED TO NIGERIA'S SINGLE REFINERY.

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